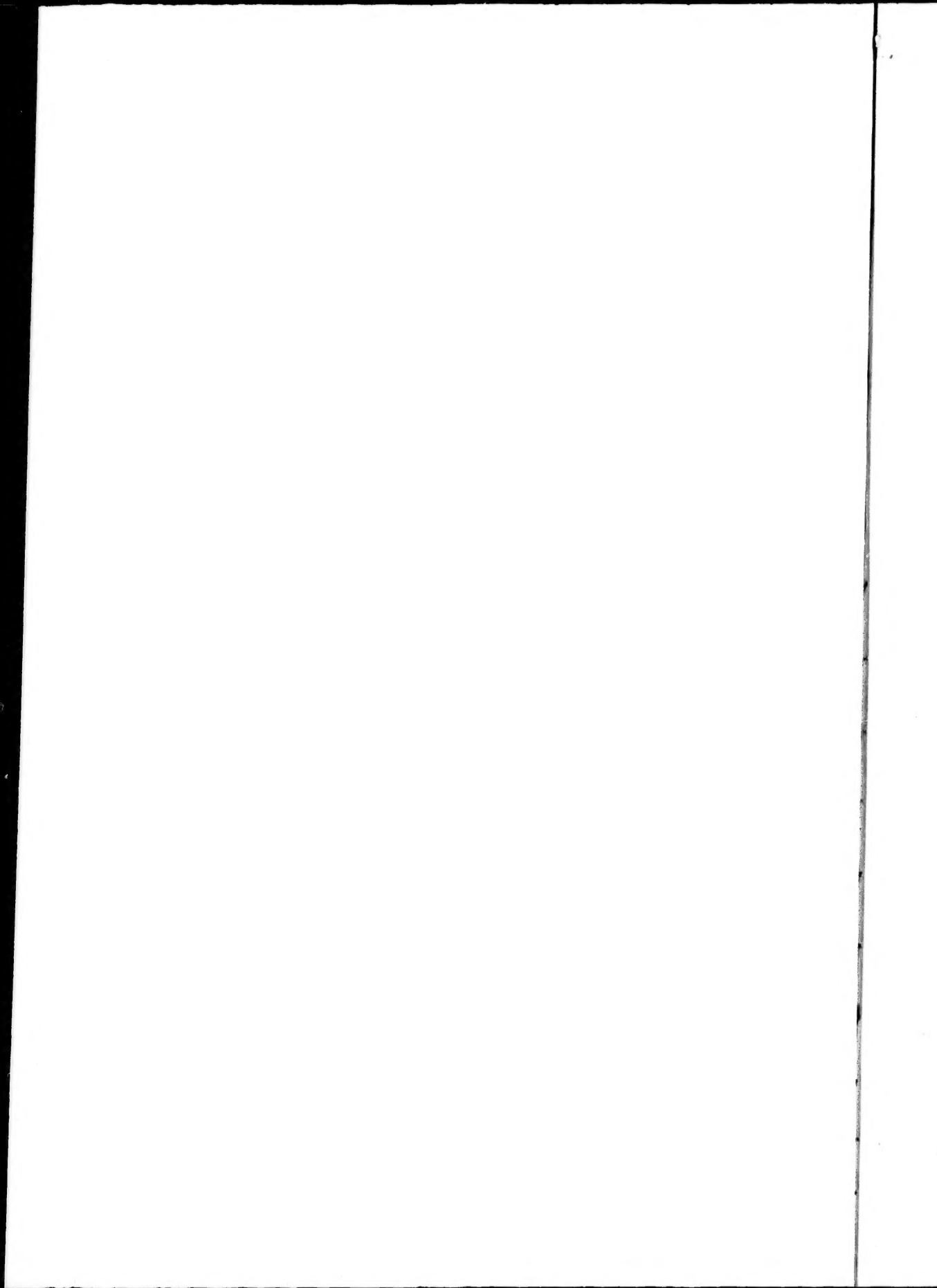




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British American Land Company.

COPY CHARTER.

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WILLIAM THE FOURTH, by the Grace of
God, of the United Kingdom of Great Britain
and Ireland, King, Defender of the Faith, and
so forth, to all to whom these presents shall
come, greeting.

WHEREAS there are in our Provinces and Colonies of Preamble.
Lower Canada, Upper Canada, New Brunswick, Nova Scotia,
Prince Edward's Island, and the Island of Newfoundland, in
North America, and their dependencies, divers unsettled and
waste lands which might be settled and improved if sufficient
capital were raised and advanced for that purpose. And whereas
the several persons hereinafter named together with others have
by subscription among themselves raised a capital sum of
£300,000 sterling, which they have proposed to invest and lay
out in the purchasing, improving, settling, and disposing of divers
of such unsettled and waste lands. And whereas in order to carry
into effect the beneficial objects and purposes aforesaid, the said
several persons on behalf of themselves and all other the
subscribers thereto have humbly besought us by our charter
to constitute and declare them: one body politic and corporate.
Now know ye, that we, of our especial grace, certain knowledge,
and mere motion, have given, granted, made, ordained, constituted,
declared, and appointed, and by these presents for us, our heirs
and successors, do give, grant, make, ordain, constitute, declare,
and appoint that George Richard Robinson, Nathaniel Gould,
John Peter Boileau, the younger, William Petrie Craufurd,
Alexander Gillespie, the younger, William Inglis, John
Kirkland, Edward Wheler Mills, John Shuter, Patrick Maxwell
Stewart, Lewis Stride, James Wilson, George Wildes, Robert
Carter, William Pemberton, Peter McGill, George Moffatt,
Russell Ellice, William Robert Keith Douglas, and all and every
such other persons and person as have become, or shall at any time

Purposes for
which the
Corporation
is established

Powers
given to the
Corporation.

hereafter become, proprietors, shareholders, or subscribers of or for the capital stock of the Company hereinafter mentioned, in manner hereinafter provided, and their respective executors, administrators, and assigns, shall be one body politic and corporate in name and in deed, by the name of "The British American Land Company," and by that name have perpetual succession and a common seal, with power to break or alter such seal, and by that name shall and may sue and be sued, plead and be impleaded in all courts, whether of law or equity. And we do declare and grant that the said Corporation is and shall be established for the purpose of purchasing, holding, improving, clearing, settling, cultivating, alienating, selling, exchanging, leasing, and disposing of waste lands, and other lands, tenements, and hereditaments, within our said Provinces and Colonies of Lower Canada, Upper Canada, Nova Scotia, New Brunswick, Prince Edward's Island, and the Island of Newfoundland, in North America, and the dependencies of the said several Provinces and Colonies, and for such purposes we declare and grant that it shall and may be lawful for the said Company to lay out and invest their capital, or so much thereof as may be necessary in purchasing, surveying, clearing, improving, and preparing for occupation such lands, tenements, and hereditaments, as may be granted by us, our heirs, and successors, to them or their successors, or which may be purchased or acquired by them or their successors within the said Provinces and Colonies in North America and their dependencies, and in or upon any such land to make, form, erect, and build roads, drains, bridges, and other internal communications, houses, schools, chapels, mills, wharfs, and other buildings and works necessary or expedient for the occupation, planting, and profitable cultivation or improvement of any such lands, and also to contract for, purchase and export, sell and dispose of all such merchandize, matters, and things, as may be necessary for the cultivation, clearing, improving, or occupation of the said lands; and to import and receive, sell and dispose of all goods and merchandize which may be consigned or remitted to them from such their lands, or in payment and satisfaction of any rent or purchase money arising from the occupation or sale of any such lands; and to purchase, hold, hire, build, and charter ships and other vessels for the

purpose of conveying and transporting persons willing and desirous to emigrate to our said provinces and colonies, and their dependencies, and also of exporting such merchandize, matters, and things, and importing such goods, merchandize, and produce from or to our said provinces and colonies, and their dependencies, to or from any other place or places. And we do hereby further declare and grant that it shall be lawful for the said Company to open, search for, win, and work in or under any of their said lands, any mines, pits, beds, veins, and seams of copper, tin, lead, iron, iron ore, stones, clay, and all other ores, minerals, metals, metallic substances, matters, and products, other than and except gold and silver; and also other than and except coal and culm, unless such coal and culm as shall at any time or times hereafter be granted or demised to them by us, our heirs or successors, or shall be by them acquired from any person or persons who shall lawfully consent thereto, in which cases it shall be lawful for the said Company to open, search for, win, and work any such coal or culm in the manner authorised by such grants and demises respectively, the said Company paying the rent or rents, royalty or royalties, and performing and fulfilling the covenant, agreements, and conditions in such grants or demises to be reserved and contained, and which on their part or behalf ought to be paid, observed, and kept; and for the several purposes aforesaid to do all such acts, deeds, matters, and things as may be necessary for effectually opening, carrying on, and working all or any of such mines, or the works connected therewith, according to their rights and interests, under such grants and demises respectively; and that it shall be lawful for the said Company to receive monies and other deposits of emigrants, settlers, and other persons in, or proceeding to or from our said provinces and colonies, and their dependencies, for the purpose of transmitting the same from or to our said United Kingdom, to or from our said provinces and colonies, and their dependencies, or from or to any of our said provinces and colonies, and their dependencies, to or from, or any other or others of our said provinces and colonies, and their dependencies; and also that it shall be lawful for the said Company to make loans and advances of money to emigrants, settlers, and others resident within our said provinces and colonies in North America, and

their dependencies, upon the security of lands, tenements, and hereditaments situate within the said provinces or colonies, and their dependencies, or upon such other legal security within our said provinces and colonies, or their dependencies, as to the said Company shall appear satisfactory. And we do further declare and grant that the said Company shall and may contract for the performance of, and if accepted, undertake and execute any public works which may be undertaken by us, our heirs or successors, or by the governor, lieutenant-governor, or person administering the government, or by any person or persons duly authorized in that behalf in any of our said provinces and colonies, and their dependencies, and to do all such things and enter into all such agreements as may be necessary for the purpose of executing such works and undertakings as aforesaid.

Licence to
purchase
lands in
mortmain.

And we do further by these presents, of our especial grace, certain knowledge, and mere motion, for us, our heirs and successors, give and grant to the said Company this our royal licence to purchase and take, have, and hold, to them and their successors, any lands, tenements, and hereditaments whatsoever within our said provinces and colonies, and their dependencies, as well of us, our heirs and successors, or of our grantees, tenants, or any other person or persons who now or hereafter may hold of us, or our heirs or successors, or who hold a titre de fief et seigneurie, a titre de fief in arriere fief, a titre de cens in franc aleu, or in any other manner, or by any other title; and also to purchase, and take, have, and hold, to them and their successors, any freehold, copyhold, or leasehold lands and tenements within our United Kingdom, any rights, penalties, or forfeitures, which might otherwise by the statutes of mortmain, or any other statute, law, custom, or usage, accrue to us, or our heirs or successors, or to be incurred by the said Company notwithstanding: Provided always that the whole quantity of lands which the said Company shall hold and possess within all of our said provinces and colonies, and their dependencies, shall not at any one time exceed three millions of acres: Provided also that the whole of the lands and tenements which the said Company shall hold and possess within our said United Kingdom shall not at any one time exceed the yearly value of £1,000.

Limitation of
quantity of
land to be
held within
the provinces
and their
dependen-
cies, and of
yearly value
of land with-
in the United
Kingdom.

And we do further declare and ordain that the present capital or joint stock of the said Company to be used and applied in establishing and carrying on the said undertaking, and for the purposes aforesaid, shall be a sum not exceeding £300,000 sterling, to be raised in shares of £50 each. Capital declared.

And we do further by these presents, for us, our heirs and successors, grant unto the said Company and their successors; and we do will and direct that in case it shall be found expedient in the opinion of the Court of Directors of the said Company, in order to carry into better effect the purposes of the said Company, to increase the said capital, then and in such case it shall be lawful for the members or proprietors of the said Company for the time being, and from time to time in pursuance of any resolution adopted at one, and confirmed at a subsequent, general or general special court of members or proprietors, to raise and contribute amongst themselves in such shares and proportions as they shall think proper, or by the admission of new subscribers, any further or other sum or sums of money, not exceeding in the whole the further sum of £300,000 sterling, and every subscriber towards raising such further sum or sums of money, shall be a proprietor of and in the capital of the said Company, and shall have a like vote in respect of his or her shares in the said additional sum or sums so to be raised, and be liable to such forfeitures, and stand interested in all the rights, profits, and advantages of the said Company in proportion to the sum or sums he, she, or they shall subscribe to the said capital so extended to all intents and purposes as if such further and other sum or sums hereby allowed to be subscribed for or raised had been originally part of the capital of the said Company, anything herein contained to the contrary in anywise notwithstanding. Power to increase capital.

And we do further declare and ordain that all and every persons or person by or from whom any subscription shall be made or accepted, or any payment made pursuant to the provisions herein contained for that purpose for or towards the raising of the said capital sum of £300,000 sterling as aforesaid, his, her, or their executors, administrators, and assigns respectively, no such sub- Subscribers entitled to shares according to the amount of their subscription.

scription being less than £50, shall have and be entitled to a share of and in the said capital or joint stock of the said Company, in proportion to the monies which he, she, or they shall have so contributed towards making up the same, and shall have and be entitled to a proportionable share of the profits and advantages attending the capital stock of the said Company, and shall be, and be admitted to be a member or members, proprietor or proprietors, of and in the same.

Shares to be
entered in
books.

And we do further declare and ordain that the said Company, or the directors to be appointed by virtue of this our charter, shall cause the names of the several persons who have subscribed, or shall subscribe for, or may at any time hereafter be entitled to, any share or shares in the capital stock of the said Company, with the number of the Shares held by them to be fairly and distinctly entered in a book or books, to be kept for that purpose by their clerk, or other authorised officer.

Payment of
sum subscri-
bed.

And we do further declare and ordain that the several persons who have subscribed, or shall subscribe for and towards the said capital, or who shall at any time hereafter, have or hold any share or shares in the same, or shall have become members and proprietors of the said Company, shall, and they are hereby required to pay the sum or sums of money by them respectively subscribed, or such parts or portions thereof, as shall from time to time be called for, pursuant to or by virtue of the powers and directions of this our charter, at such times and places, to such person or persons, and in such manner, as shall be ordered and directed by any court of directors of the said Company.

Transfers of
shares to be
registered.

And we do further order, declare, and ordain that whenever any of the several members or proprietors of the said Company, their executors, administrators, and assigns, shall sell and transfer any share or shares in the capital stock of the said Company of which they shall respectively be possessed, every such transfer shall be registered by the clerk or other authorised officer of the Company in a book to be kept by the said Company for that purpose, and the registry thereof shall specify the dates, names of the parties, and number of shares transferred, and that until

Until trans-
fer regis-
tered,

such transfer shall be registered in the books of the said Company in manner aforesaid, no person or persons claiming an interest in any such share or shares of and in the said capital stock, by purchase or otherwise, shall be deemed the proprietor or proprietors of such share or shares, or shall be entitled to any franchise, dividend, or beneficial interest in the said capital stock in respect thereof, nor, until six calendar months after such transfer shall have been registered as aforesaid, be entitled to vote at any meeting or meetings as member or proprietor of the said Company in respect of such share or shares.

no person claiming an interest in such share shall be deemed proprietor, nor until six months after transfer registered be entitled to vote at any meeting.

Provided always and we do further order, declare, and ordain that after any call for money shall have been made by virtue of this our charter or of the directions, rules, or bye-laws of the said Company, no person or persons shall sell or transfer any share or shares which he or they shall possess in the capital stock of the said Company, until the money so called for in respect of his or their share or shares intended to be sold shall be paid, and notwithstanding the time appointed for payment thereof may not have arrived.

After a call, no share to be transferred until call shall be paid.

And we do further declare and ordain that when any person or persons shall claim any part or share in the said capital or joint stock of the said Company, or the profits thereof, in right of marriage, a copy of the register of such marriage shall be delivered to and left with the clerk or other proper officer for the time being of the said Company appointed for that purpose, who shall preserve the same and make an entry thereof in the book or books which shall be kept by the said clerk or other officer for the entry of transfers of shares in the said Company, before such person or persons shall be entitled to sell or assign any share or shares, or to claim payment of any dividend or dividends in respect thereof, or to vote as the proprietor of such share or shares; and when any person or persons shall claim any part or share in the capital or joint stock of the said Company or the profits thereof under or by virtue of any will or bequest, or in a course of administration the probate copy of the will or the letters of administration in case the proprietor shall have died intestate, shall be produced and shewn to the said clerk or other

Persons claiming by marriage,

or by will or in course of administration.

officer aforesaid, who shall make an entry in the book or books which shall be kept for the registry of transfers of shares in the said Company of such will, or of so much thereof as shall relate to the disposition of the share or shares of the testator of or in such stock, or of the letters of administration in case the proprietor shall have died intestate, before any person or persons shall be entitled to sell and assign such share or shares, or to claim payment of any dividend or dividends in respect thereof, or to vote as the proprietor of such share or shares.

Officers to be appointed. And we do further declare and grant that there shall be two of the members of the said Company qualified in the manner, and to be nominated and appointed as hereinafter mentioned, who shall be and be called the governor and deputy governor of the said Company, and who shall also be two of the directors of the said Company; and there shall be ten other of the members of the said Company qualified in the manner, and to be nominated and appointed as hereinafter is mentioned, who shall also be directors of the said Company; and there shall be three other of the members of the said Company, who shall be and be called the auditors and examiners of the accounts of the said Company; and there shall be one other person, who shall be and be called the clerk of the said Company; and there shall be such further officers and servants as may be deemed expedient by the directors of the said Company for the time being: Provided always, That it shall be lawful for any general meeting of the proprietors specially called for such purpose, as hereinafter directed, at any time or times, to reduce the number of directors as to such general special meeting shall seem fit, and also for any general meeting specially called for such purpose from time to time to augment the reduced number of directors; but so that at any time there shall not be less than eight directors nor more than ten directors, excluding the said governor and deputy governor.

Governor, deputy governor, ten other directors, auditors, and clerk, and other officers and servants. General special meeting may reduce and also augment the reduced number of directors.

Qualification of governor, deputy governor and directors. And we do further declare and grant that no member or proprietor of shares in the capital of the said Company shall be qualified to be elected or to sit and act as governor, deputy governor, or director of the said Company, unless he shall on the day of his election *bona fide* hold and possess, and shall continue

to hold and be possessed of twenty shares at the least in the capital stock of the said Company, or to sit or act as auditor and examiner of accounts of the said Company, unless he shall in like manner hold and possess, and continue to hold and possess ten shares at the least in the capital stock of the said Company: Provided always, That with the exception of the present governor, deputy governor, directors, and auditors hereinafter appointed, no proprietor of shares shall be qualified to sit and act as governor, deputy governor, director, or auditor and examiner of accounts of the said Company, unless he shall have *bona fide* held and possessed the requisite number of shares respectively for the space of six calendar months next before such day or days of his election.

And we do further declare and grant that the said George Richard Robinson shall be and he is hereby constituted and appointed the first governor, and the said Nathaniel Gould shall be and he is hereby constituted and appointed the first deputy governor, and the said George Richard Robinson and Nathaniel Gould, and the said John Peter Boileau the younger, William Petrie Craufurd, Alexander Gillespie the younger, William Inglis, John Kirkland, Edward Wheler Mills, John Shuter, Patrick Maxwell Stewart, Lewis Stride, and James Wilson shall be and they are hereby constituted and appointed the first directors of the said Company. And that the said George Wildes, Robert Carter, and William Pemberton shall be and they are hereby constituted and appointed the first auditors and examiners of the accounts of the said Company.

And we do further declare and grant that the several persons hereby nominated, constituted, and appointed governor, deputy governor, directors, and auditors, and examiners of accounts of the said Company, shall continue in their respective offices until the second Monday in the month of April, which will be in the year of our Lord 1837, and until others shall be duly elected in their said respective offices, unless they or any of them shall sooner die, resign, or become disqualified as hereinafter mentioned.

And we do further declare and grant that on the second Monday in the month of April, 1837, four of the directors hereby appointed, not being the governor or deputy governor, to be determined by lot among themselves, shall go out of the office of director, and one of the said auditors, to be also determined by lot among themselves, shall go out of office; and on the second Monday in the month of April, 1838, four others of the said directors hereby appointed, not being the governor or deputy governor, to be determined by lot among the hereby-appointed directors then remaining in office, shall go out of the office of director, and one other auditor, to be determined by lot between the hereby-appointed auditors, shall go out of office; and on the second Monday in the month of April, 1839, such four of the directors who shall then have been longest in the office of director, including the governor and deputy governor, and the remaining auditor hereby appointed, shall go out of office. And we do hereby declare and grant that at the yearly general meeting, which will be holden in the year 1837, and at the like general meeting in every succeeding year there shall be an election of four members, qualified respectively in manner hereinbefore mentioned, who shall be four of the directors of the said Company for the term of three years, to commence and be computed from the second Monday in the month of April next following the yearly general meeting, and until others or another shall be duly elected into their or any or either of their places, and at the like yearly general meeting there shall be an election of one member qualified in manner hereinbefore mentioned who shall be one of the auditors and examiners of accounts of the said Company for the term of three years, to commence and be computed from the second Monday in the month of April next following such yearly general meeting, and until another shall be elected in his place. Provided always and we do further declare that nothing in this our Charter contained shall be taken or construed to prevent any governor, deputy governor, director, or auditor and examiner of the accounts for the time being, going out of office as aforesaid, from being immediately re-elected to the said office, provided he should be duly qualified as aforesaid. Provided always and we do further declare that so often as it shall happen that any governor, deputy governor, director, or auditor and examiner of

Governor,
deputy
governor,
directors, or
auditor go-
ing out of
office may be
re-elected if
duly quali-
fied.

When
governor or
deputy
governor, &c.

accounts of the said Company shall be removed at any general meeting of the said Company specially called for that purpose (which such general special meeting shall have power to do whenever it shall think fit), or shall die, resign, or become disqualified to continue in or hold the said offices or any or either of them, a special general meeting of the Company shall be convened by the directors of the said Company for the purpose of electing some one or more member or members qualified as aforesaid to fill such vacancy or vacancies, and exercise the said office or offices either of them respectively for such time and times and with the like powers and authorities as the person or persons so being removed, dying, having resigned, or become disqualified, would have done respectively if no such vacancy as aforesaid had occurred.

shall be removed.

or shall die or resign,

special general meeting shall be convened to fill such vacancy.

And we do further declare that there shall be held in each year one general meeting of the members, proprietors, or shareholders of the said Company, that is to say, on some day between the first day of January and the first day of April in each year, to be fixed by the directors, of which meeting fourteen days' notice at the least shall be given by advertisement in the *London Gazette* and in two or more of the public daily newspapers published in the City of London or County of Middlesex, and at such yearly general meeting and at every special general meeting to be held in pursuance of and to be called in the manner prescribed in this our Charter, the governor, or in his absence the deputy governor, or in the absence of the governor and the deputy governor one of the directors of the said Company to be chosen at such general meeting, or in the absence of all the directors any one member to be chosen at such meeting, shall be the chairman of such general meeting, and all such general meetings may be adjourned from time to time, and from place to place, as shall be found expedient, and the members of the said Company at such yearly general meeting, or any special general meeting to be called for that purpose, of which fourteen days' notice shall be given by advertisement as aforesaid, specifying the purpose for which such special general meeting is called, or at any adjournment thereof, shall have power to elect persons qualified according to this our Charter to be the directors and auditors and examiners of the

Annual general meeting of proprietors,

Notice thereof to be given.

Such notice shall specify the purpose for which such annual general meeting and special general meeting is called.

Power of such meetings.

Questions at general meetings—how made and decided.	accounts of the said Company or to serve in the place of such person or persons whose respective offices shall have become vacant by dismissal, death, or resignation, want of qualification, or otherwise, and all elections and all questions at any general meeting of the said Company shall be respectively made and decided by a majority of votes of the members present in person or by proxy according to their respective shares, each member being entitled to a vote or votes according to and in the proportions following, that is to say:—for five shares and less than fifteen shares one vote; for fifteen shares and less than thirty shares two votes; for thirty shares and less than fifty shares three votes; for fifty shares and upwards four votes and not more.
Number of shares entitling each member to vote.	tions following, that is to say:—for five shares and less than fifteen shares one vote; for fifteen shares and less than thirty shares two votes; for thirty shares and less than fifty shares three votes; for fifty shares and upwards four votes and not more.
Proviso as to proxy.	Provided that any such proxy shall be appointed by power of attorney duly executed by the person making such appointment, and that such proxy shall in all cases be a member of the said Company.
No person to vote at general meeting,	Provided always that no person shall be entitled to vote at any general meeting of the said Company which shall happen at any time or times after the expiration of six calendar months next after the first general meeting of the said Company, or at any adjournment thereof, in respect of any share or shares which he or she may possess in the capital of the said Company
unless he shall have held shares for six calendar months next before such meeting, and unless he shall have paid calls in respect of such shares.	unless such person or persons respectively shall have actually and <i>bonâ fide</i> held and possessed such share or shares for the full space of six calendar months next before such general meeting as aforesaid, and unless such person shall have duly paid and satisfied all arrears of money which shall or may have become due and payable in pursuance of any call or calls made by the directors of the said Company for or in respect of any such share or shares, nor shall any person vote at any of the general meetings of the said Company upon any question or questions relating to the concerns of the said Company in which such person or persons shall be interested otherwise than as the other members of the said Company are generally interested. And further, that the chairman for the time being at such general meeting shall be entitled to vote, and that in case the number of votes, including the said chairman's vote, shall be equal, he shall have an additional or casting vote.
When votes, including chairman's, shall be equal chairman to have casting vote.	the said chairman's vote, shall be equal, he shall have an additional or casting vote.

And we do hereby further direct and declare that no business

shall be done at any general or special general court of the said Company unless there shall be present within one-half of an hour next after the time appointed for such court, and also at the time or times of making any election or putting any question or questions to the vote, at least fifteen members of the said Company qualified to vote, and in default thereof the said court shall be adjourned either to the then next general court or to some other specific day not earlier than fifteen days from the day at which such adjournment shall take place, as may be determined upon by a majority of votes of the members then present, and ten days' notice of such adjournment shall be given in the *London Gazette* and two of the daily London newspapers.

No business shall be done unless there shall be present,

at least 15 members.

In default Court shall be adjourned

and ten days' notice of adjourned meeting shall be given.

And we further direct and appoint that interest after the rate of four pounds per cent. per annum, to commence and be calculated from the expiration of one year from the date of this our Charter, shall be payable to the members of the said corporation on the amount of the deposit and further calls paid by them within such year, and that interest after the like rate shall be payable to the members of the said corporation on any calls to be made after the expiration of the said year, to be computed from the days on which such further calls shall be paid, such interest to be payable half-yearly.

Interest clause.

And we do further direct and appoint that it shall be lawful for the said Court of Proprietors once or twice in every year, if the state of the affairs of the said Company shall warrant the same, to declare such dividend or dividends in addition to such amount of interest to and amongst the members of the said Company as to the said Court of Proprietors shall appear proper, and in declaring such dividends respectively due, regard shall be had to all the debts and engagements of the said Company, and the request and contingencies affecting their said assets and securities, and so as no dividend be in any case paid out of the capital of the said Company or otherwise than as a division of the whole or a part of the gains and profits of the said Company.

Dividend clause.

And we do further declare that the said Company shall have full power and authority from time to time at any general meeting

Power to make bye-laws.

of the said Company, to make such reasonable rules, orders and bye-laws as to them shall seem meet and proper for the good government of the said Company, and for regulating the proceedings of the directors, and the duties and conduct of the clerks and all officers, attornies, agents, apprentices, laborers, workmen, and servants to be employed in and about the affairs and business of the said Company, as well in our provinces and colonies, and their dependencies aforesaid, as in our United Kingdom of Great Britain and Ireland, and for the superintendence, regulation, and management of the said Company in all respects whatsoever, and from time to time to alter and repeal such rules, orders, and bye-laws, or any of them. And all rules, orders, and bye-laws so made as aforesaid, shall be reduced into writing, and entered in a book of the said Company for that purpose to be appointed, and kept and countersigned by the clerk of the said Company, and which book shall at all reasonable times be open to the inspection of the members or proprietors of the said Company. Provided always that such rules, orders, and bye-laws be not repugnant to the statutes of this Realm, or to any of the express directions or provisions, or the general scope, intent, and meaning of this our Charter of Incorporation.

Power to
proprietors
to call
general
meeting.

And further we do by these presents direct and appoint that upon the requisition in writing of any twenty or more of the members of the said Company, each being entitled to vote in respect of not less than ten shares in the said capital stock of the said Company, the court of directors shall within twenty-one days after such requisition, and of which such notices shall be given as are hereinbefore directed, summon and call a special general court for the purposes to be mentioned in such requisition and no other, to be held of the members of the said Company qualified to vote as electors as aforesaid; and in case the said court of directors shall make default in summoning and calling such special court for the space of twenty-one days next after the date of such requisition, it shall and may be lawful for the said twenty or more members having such shares as aforesaid, upon fourteen days' previous notice by advertisement, under their hands, in the *London Gazette* and in two or more of the daily London newspapers, to summon and hold a special general court, and there to

consider and debate upon any business mentioned in such requisition, but no other, relating to the government or affairs of the said Company; and that it shall and may be lawful in pursuance of any resolution by the major part of the members composing such special general court, to adjourn the same to a day then to be fixed upon, and so from time to time; and that such special general or adjourned general court, composed of members qualified as aforesaid, shall be holden finally to determine by the majority of their votes upon the question to be discussed in such special court relating to the affairs and government of the said Company.

And we do further ordain and direct that in case at any time by death, resignation, or want of election at the times hereby appointed or otherwise, there shall not be a sufficient number of directors to compose a court of directors as hereinafter directed, the same shall not in any manner tend to work the dissolution of the said corporation, but that the general body of the members shall and may be lawfully assembled and convened at some day to be fixed by the surviving, continuing, or elected directors, or the major part of them, for the election of the requisite number of directors in manner hereinbefore provided.

Failure to elect directors not to endanger Charter.

And we do further constitute and declare that the directors of the said Company for the time being shall have power from time to time to elect from among themselves the future governors and deputy governor of the said Company.

Power to directors to elect future governor and deputy governor.

And we do further declare that the directors for the time being shall have the custody of the common seal of the said Company, and shall have full power and authority to use the same for the affairs and concerns of the said Company, and shall have full power to meet and adjourn from time to time, and from place to place; and also to direct, manage, and transact the affairs and business of the said Company, and to exercise all and every the powers and authorities contained in this our Charter, for which any general meeting or meetings is or are not hereby required; subject, nevertheless, to such orders, bye-laws, rules, and regulations as shall at any time be duly made by or at any general meeting of the said Company. And we do hereby

Directors to have custody of the common seal,

and have
power to call
special general
meeting.

Notice thereof
to be
given.

further declare that the directors of the said Company shall and may at any time or times, and for such purpose or purposes as they may think proper, have power to call a special general meeting or meetings of the said Company, of which notice shall be given by advertisement in the *London Gazette*, and two or more of the public daily newspapers published in the City of London or County of Middlesex, fourteen days at the least previous to such meeting.

Directors
prohibited
from enter-
ing into con-
tracts with
the Com-
pany.

Provided always, and we do further declare and ordain that all and every contract or contracts made or entered into by or on behalf of any governor, deputy governor, director, auditor, or other officer of the said Company, or in which any such governor, deputy governor, director, auditor, or other officer shall be either directly or indirectly interested or concerned for doing or causing to be done any work for or on behalf of the said Company, or for supplying any of the articles or materials or things to or for the use of the said Company shall be and may, at the option of the court of directors for the time being, be absolutely avoided, and be declared null and void to all intents and purposes whatsoever; and every such governor, deputy governor, director, auditor, and other officers, who shall enter into any such contract or contracts as aforesaid shall, *ipso facto*, cease to be such governor, deputy governor, director, auditor, or officer, as the case may be, and a new election of some other proprietor duly qualified shall take place in manner herein mentioned.

Provided, nevertheless, that all acts done by such governor, deputy governor, director, auditor, or other officer in his official character on behalf of the Company before such successors be elected shall be valid and binding.

Meetings
and constitu-
tion of court
of directors.

And we do further by these presents for us our heirs and successors grant, direct, and appoint that the said governor, deputy governor, and other directors for the time being, or any five or more of them, shall and may from time to time, and at all convenient times, and when and as often as they shall think fit assemble and meet together at any place or places for the direction and management of the affairs of the said Company, and

being so assembled, shall constitute a court of directors of the said Company, and shall in such direction and management in all respects conform themselves to such bye-laws, rules, orders, and regulations as shall from time to time be made by any general or special court of the said Company, and subject to all such bye-laws, rules, orders, and regulations, shall have the general management and direction of the affairs and business of the Company; and that they shall have power and authority to enter into all contracts, whether under seal or otherwise, on behalf of the said Company, and to make and execute all assignments, conveyances, and all other acts to which the corporate seal is required to be affixed, and to appoint a clerk, secretary, or secretaries, solicitors, attornies, commissioners, factors, bankers, agents, or servants, which shall from time to time be necessary to be employed in the affairs and business of the said Company; and to allow and pay them reasonable salaries or allowances, and to displace or remove them or any of them as they shall see cause; and generally to do and act in all matters and things whatsoever which they shall judge necessary for the well ordering and managing of the said Company and the affairs thereof; and to do, enforce, perform, and execute all the powers, authorities, provisions, acts, and things in relation to the said Company, and to bind the said Company as if the same were done by the whole Corporation. Provided also that in no case shall the corporate seal of the said Company be affixed to any instrument whatsoever, except by order in writing of the court of directors, and in the presence of at least two of the directors who shall attest by their signatures such sealing, and that the same was done by order of the court of directors. Provided always that at such meetings or courts of the said directors all questions, business, or transactions may be decided and done by majority of the directors present, whether the said governor or deputy governor be or be not then present.

Power to
appoint
clerk or
secretary
and other
agents or
servants.

Seal—how
to be affixed.

Proviso as
to decision
of questions,
business, or
transactions
at meetings
of court of
directors.

And we do further ordain, constitute, and appoint that the directors of the said Company shall have power from time to time to make such calls for money from the members and proprietors of the said Company, their respective executors, administrators, and assigns, not exceeding in the whole the sum

Calls—how
and when
made.

of fifty pounds on each and every of the said shares as the said directors shall from time to time find expedient for the purposes of the said Company, so that no one call do exceed the sum of five pounds per share, and that no call be made until after the interval of six calendar months from the last preceeding call, unless a general meeting of proprietors for that purpose specially summoned shall otherwise direct ; and the several sums or instalments so called for shall be paid at such times and places as the said directors shall appoint, of which times and places thirty days' notice shall be first given in the *London Gazette* and in two of such daily papers as the said directors shall nominate.

Notice to be given.

Forfeiture and disfranchisement of shares.

And we do further ordain, constitute, and appoint that if any subscriber, member, proprietor, or shareholder of the said Company, his, her, or their executors, administrators, and assigns, shall refuse or neglect to pay any instalment on his said share or shares, which shall be called for by the said court of directors as aforesaid for the space of six calendar months next after the time appointed for the payment thereof, together with lawful interest from the time appointed for the payment of such instalment, then and in every such case such respective members or proprietors, member or proprietor, subscriber or subscribers, shall be subject and liable absolutely to forfeit his, her, or their respective share or shares for the benefit of the remaining members or proprietors in the capital of the said Company, and all franchise and interest therein, and all the profit, advantage, and title of, in, and to the same, and of, in, and to any money theretofore advanced, or belonging to the said Company, and shall and may by order of any general or special meeting of the proprietors or members of the said Company be declared to be disfranchised and removed from the said Company, and such shares so forfeited shall, and may thereupon by order of any court of directors be sold or otherwise disposed of for the use of the said Company, and the purchaser or person to whom such shares shall be so sold, the same being transferred under the common seal of the said Company, shall be and become a member and proprietor of the said Company in respect of such share or shares, and shall succeed to all the rights and franchise of the proprietor so making such default of and in the share or

General or special meeting may declare shares to be disfranchised.

Forfeited shares—how sold.

shares so forfeited, sold, and transferred, and the person so disfranchised, and whose share or shares shall have been so declared forfeited and sold, shall thereafter be discharged from all actions, demands, and liabilities of and to the said Company in respect of such share or shares. Provided always that no advantage shall be taken of any such forfeiture until after thirty days' notice in writing shall have been given by order of the court of directors to such member or proprietor, members or proprietors, so neglecting to pay as aforesaid, which notice shall either be personally served upon him, her, or them, or be left at his, her, or their usual or last known place of abode.

No advantage to be taken of forfeiture until thirty days' notice be given.

And we do, for us, our heirs and successors, grant and declare that these our letters patent or the enrollment thereof shall be in and by all things valid and effectual in the law according to the true intent and meaning of the same, and shall be taken, construed, and adjudged in the most favorable and beneficial sense for the best advantage of the said Corporation as well in our Courts of Record as elsewhere, notwithstanding any nonrecital, misrecital, uncertainty, or imperfection in these our letters patent, and our will and pleasure is that these presents to the Company aforesaid under the Great Seal of the United Kingdom of Great Britain and Ireland shall be in due manner made and sealed without fine or fee, great or small, to us in our Hanaper or elsewhere, to our use therefore or any ways to be rendered, paid, or made.

Construction of Charter.

In witness whereof we have caused these our letters to be made patent. Witness ourself at our Palace at Westminster this twentieth day of March in the fourth year of our reign.

BY WRIT OF PRIVY SEAL.